

## Message Text

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ORIGIN XMB-07

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DRAFTED BY: XMB:AMOHANIAN

APPROVED BY: EB/OCA/REP:RCJORGENSEN

WARREN W. GLICK, ACTG. EXEC. VICE PRES.

EB/IFD/ODF:EMLINTON

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R 141846Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

UNCLAS STATE 007614

E.O. 11652: N/A

TAGS: APUB, BR

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO BRAZIL

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE  
DIRECT LOAN OF DOLS 1,610,267 TO S.A. INDUSTRIAS VOTORANTIM  
AND CIA DE CIMENTO PORTLAND RIO BRANCO OF BRAZIL. RELEASE  
IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C.  
FOR A.M. PAPERS, THURSDAY, JANUARY 24, 1974.

QUOTE: EXIMBANK HELPS FINANCE DOLS 3.2 MILLION SALE  
OF U.S. EARTH MOVING EQUIPMENT TO BRAZIL

TO HELP FINANCE A DOLS 3,578,371 SALE OF U.S. OFF-HIGHWAY  
TRUCKS, WHEELLOADERS AND TRACTORS TO BRAZIL, THE BOARD OF  
DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES  
HAS AUTHORIZED A DIRECT CREDIT OF DOLS 1,610,267 TO FINANCE  
45 PERCENT OF THE TOTAL U.S. COSTS ACCORDING TO EXIMBANK'S  
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VICE CHAIRMAN WALTER C. SAUER. CONTINENTAL ILLINOIS NATIONAL  
BANK AND TRUST COMPANY OF CHICAGO WILL ALSO EXTEND A CREDIT

OF DOLS 1,610,267 TO FINANCE ANOTHER 45 PERCENT OF THE U.S. COSTS. THE BORROWERS, S.A. INDUSTRIAS VOTORANTIM AND CIA DE CIMENTO PORTLAND RIO BRANCO OF BRAZIL, WILL MAKE CASH PAYMENTS OF 10 PERCENT OF THE TOTAL U.S. COSTS OR DOLS 357,837.

THE EARTH MOVING EQUIPMENT WILL BE USED BY VOTORANTIM AND BY RIO BRANCO, ONE OF ITS AFFILIATES. S.A. INDUSTRIAS VOTORANTIM WAS ORGANIZED IN 1918 AND PRESENTLY IS THE LARGEST CEMENT MANUFACTURER IN BRAZIL AND IS 99 PERCENT OWNED BY THE MORAES GROUP.

THE LOANS ARE TO BE REPAID IN 10 SEMIANNUAL INSTALLMENTS BEGINNING JULY 4, 1974, WITH EXIMBANK'S DIRECT LOAN OF DOLS 1,610,267 TO BE REPAID OUT OF THE LAST 5 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF EXIMBANK'S LOAN IS TO BE GUARANTEED BY DR. ANTONIO ERMIRIONDE MORAES, AND DR. ERMIRIO PEREIRA DE MORAES, SAO PAULO BRAZIL.UNQUOTE. RUSH

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**To:** BRASILIA  
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